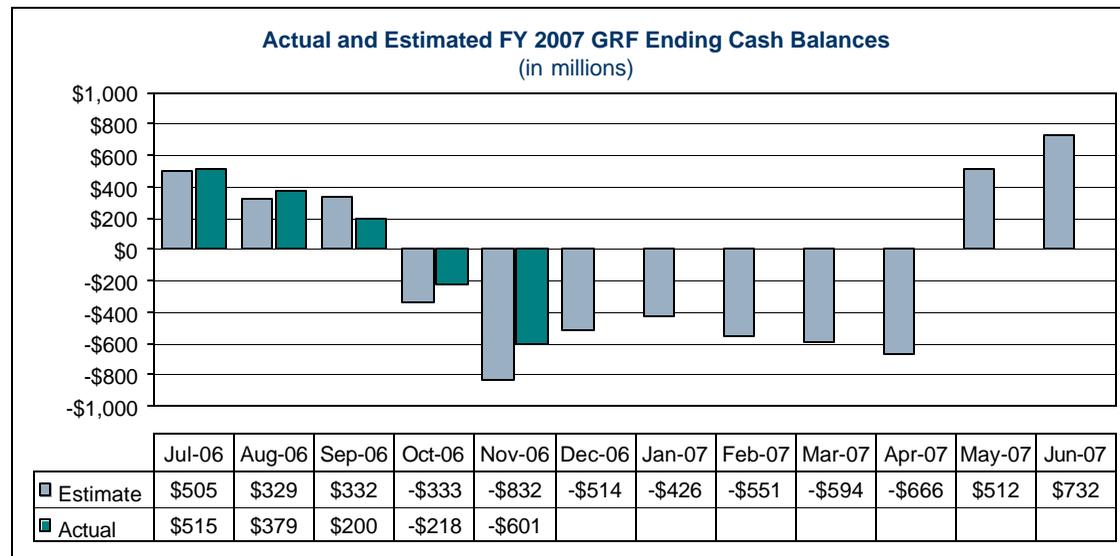


# Fiscal Facts

## GRF Receipts, Disbursements, and Cash Balance A Report of the Ohio Legislative Service Commission December 2006



### Highlights of FY 2007 General Revenue Fund receipts (as of November 30):

- ◆ Total GRF receipts (including federal grants) of \$9,851.0 million for the fiscal year to date are \$276.3 million (2.7%) below the Office of Budget and Management's FY 2007 estimate. Compared to the same point in FY 2006, GRF receipts are lower by 2.2%.
- ◆ Receipts from the Personal Income Tax are \$48.7 million (1.5%) above estimate.
- ◆ Receipts from the Corporate Franchise Tax are above estimate by \$9.5 million (21.5%). The Corporate Franchise Tax is now in the second year of a five-year phaseout.
- ◆ Receipts from the Sales and Use Taxes are \$96.1 million (3.1%) below estimate. Auto Sales Tax receipts are below estimate by 1.7%. Nonauto Sales Tax receipts are below estimate by 3.3%.
- ◆ Receipts from the Cigarette Tax are above estimate by \$6.0 million (1.6%), and below the pace of last year's receipts by \$46.2 million (11.1%).

### Highlights of FY 2007 GRF program disbursements (as of November 30):

- ◆ Total GRF program disbursements of \$11,290.2 million for the fiscal year to date are \$478.8 million (4.1%) below estimate. Compared to the same point in FY 2006, GRF program disbursements are lower by \$249.5 million (2.2%).
- ◆ The largest contributor to the lower than expected spending is the Health Care/Medicaid program, which is under estimate by \$350.2 million (8.0%). Compared to the same point in FY 2006, FY 2007 spending in this program is \$293.2 million (6.8%) lower.
- ◆ Spending in the Education category is \$67.0 million (1.5%) under estimate, with Higher Education under estimate by \$32.5 million (2.9%) and Primary and Secondary Education under estimate by \$34.5 million (1.1%).
- ◆ Outlays in the Government Operations category are under estimate by \$39.1 million (3.1%).
- ◆ After several large monthly variances in disbursements in the Property Tax Relief program, as of November disbursements are now over the year-to-date estimate by only \$1.4 million (0.3%).

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**General Revenue Fund Sources**  
**Actual vs. Estimate**  
(\$ in thousands)

TAX REVENUE	Month of November 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Auto Sales	\$67,041	\$64,247	\$2,794	4.3%	\$391,461	\$398,072	-\$6,611	-1.7%
Nonauto Sales & Use	\$521,925	\$543,529	-\$21,604	-4.0%	\$2,657,400	\$2,746,894	-\$89,494	-3.3%
<b>Total Sales &amp; Use Taxes</b>	<b>\$588,966</b>	<b>\$607,776</b>	<b>-\$18,810</b>	<b>-3.1%</b>	<b>\$3,048,860</b>	<b>\$3,144,966</b>	<b>-\$96,106</b>	<b>-3.1%</b>
Personal Income	\$593,506	\$572,100	\$21,405	3.7%	\$3,311,038	\$3,262,300	\$48,738	1.5%
Corporate Franchise	-\$54,591	-\$1,200	-\$53,391	4449.3%	\$53,722	\$44,200	\$9,522	21.5%
Public Utility	\$21,980	\$23,200	-\$1,220	-5.3%	\$69,156	\$66,100	\$3,056	4.6%
Kilowatt Hour Excise	\$24,982	\$26,800	-\$1,818	-6.8%	\$142,347	\$145,700	-\$3,353	-2.3%
Commercial Activity Tax	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Foreign Insurance	\$289	\$32	\$257	803.8%	\$131,334	\$131,460	-\$126	-0.1%
Domestic Insurance	\$0	\$0	\$0	---	\$235	\$1,200	-\$965	-80.4%
Business & Property	\$116	\$0	\$116	---	\$623	\$670	-\$47	-7.0%
Cigarette	\$88,939	\$82,300	\$6,639	8.1%	\$370,483	\$364,500	\$5,983	1.6%
Alcoholic Beverage	\$4,506	\$4,558	-\$52	-1.1%	\$24,478	\$24,296	\$182	0.7%
Liquor Gallonage	\$2,735	\$2,849	-\$114	-4.0%	\$14,188	\$14,259	-\$71	-0.5%
Estate	\$965	\$9,000	-\$8,035	-89.3%	\$24,373	\$24,700	-\$327	-1.3%
<b>Total Tax Revenue</b>	<b>\$1,272,392</b>	<b>\$1,327,415</b>	<b>-\$55,023</b>	<b>-4.1%</b>	<b>\$7,190,838</b>	<b>\$7,224,351</b>	<b>-\$33,513</b>	<b>-0.5%</b>
<b>NONTAX STATE-SOURCE REVENUE</b>								
Earnings on Investments	\$0	\$0	\$0	---	\$50,157	\$38,000	\$12,157	32.0%
Licenses and Fees	\$517	\$600	-\$83	-13.9%	\$19,195	\$18,811	\$384	2.0%
Other Revenue	\$7,186	\$6,700	\$486	7.3%	\$32,858	\$34,550	-\$1,692	-4.9%
<b>Nontax State-Source Revenue</b>	<b>\$7,703</b>	<b>\$7,300</b>	<b>\$403</b>	<b>5.5%</b>	<b>\$102,210</b>	<b>\$91,361</b>	<b>\$10,849</b>	<b>11.9%</b>
<b>TRANSFERS</b>								
Liquor Transfers	\$12,000	\$10,000	\$2,000	20.0%	\$59,000	\$52,000	\$7,000	13.5%
Budget Stabilization	\$0	\$0	\$0	---	\$0	\$0	\$0	---
Other Transfers In	\$131,270	\$98,700	\$32,570	33.0%	\$179,986	\$158,700	\$21,286	13.4%
<b>Total Transfers In</b>	<b>\$143,270</b>	<b>\$108,700</b>	<b>\$34,570</b>	<b>31.8%</b>	<b>\$238,986</b>	<b>\$210,700</b>	<b>\$28,286</b>	<b>13.4%</b>
<b>TOTAL GRF before Federal Grants</b>	<b>\$1,423,365</b>	<b>\$1,443,415</b>	<b>-\$20,050</b>	<b>-1.4%</b>	<b>\$7,532,035</b>	<b>\$7,526,412</b>	<b>\$5,622</b>	<b>0.1%</b>
Federal Grants	\$578,932	\$632,939	-\$54,007	-8.5%	\$2,318,962	\$2,600,913	-\$281,951	-10.8%
<b>TOTAL GRF SOURCES</b>	<b>\$2,002,298</b>	<b>\$2,076,355</b>	<b>-\$74,057</b>	<b>-3.6%</b>	<b>\$9,850,997</b>	<b>\$10,127,326</b>	<b>-\$276,329</b>	<b>-2.7%</b>

\* August 2006 estimates of the Office of Budget and Management.  
Detail may not sum to total due to rounding.

**General Revenue Fund Uses**  
**Actual vs. Estimate**  
(\$ in thousands)

PROGRAM	Month of November 2006				Fiscal Year to Date			
	Actual	Estimate*	Variance	Percent	Actual	Estimate*	Variance	Percent
Primary & Secondary Education (1)	\$815,015	\$869,887	-\$54,872	-6.3%	\$3,202,007	\$3,236,521	-\$34,514	-1.1%
Higher Education	\$334,328	\$319,131	\$15,197	4.8%	\$1,069,488	\$1,101,980	-\$32,492	-2.9%
<b>Total Education</b>	<b>\$1,149,343</b>	<b>\$1,189,018</b>	<b>-\$39,675</b>	<b>-3.3%</b>	<b>\$4,271,495</b>	<b>\$4,338,501</b>	<b>-\$67,006</b>	<b>-1.5%</b>
Health Care/Medicaid	\$767,917	\$824,333	-\$56,417	-6.8%	\$4,041,101	\$4,391,322	-\$350,221	-8.0%
Temporary Assistance to Needy Families	\$63,231	\$63,097	\$134	0.2%	\$145,807	\$134,071	\$11,737	8.8%
Other Welfare (2)	\$36,924	\$46,122	-\$9,198	-19.9%	\$256,821	\$276,616	-\$19,795	-7.2%
Human Services (3)	\$102,746	\$109,493	-\$6,747	-6.2%	\$582,389	\$597,516	-\$15,127	-2.5%
<b>Total Welfare &amp; Human Services</b>	<b>\$970,818</b>	<b>\$1,043,046</b>	<b>-\$72,228</b>	<b>-6.9%</b>	<b>\$5,026,119</b>	<b>\$5,399,525</b>	<b>-\$373,406</b>	<b>-6.9%</b>
Justice & Corrections	\$128,254	\$124,459	\$3,795	3.0%	\$905,453	\$917,119	-\$11,666	-1.3%
Environment & Natural Resources	\$22,866	\$23,097	-\$231	-1.0%	\$55,880	\$55,418	\$461	0.8%
Transportation	\$1,721	\$1,551	\$170	11.0%	\$10,227	\$14,433	-\$4,206	-29.1%
Development	\$9,880	\$15,854	-\$5,974	-37.7%	\$76,674	\$87,643	-\$10,969	-12.5%
Other Government	\$23,341	\$19,784	\$3,557	18.0%	\$191,256	\$204,032	-\$12,776	-6.3%
Capital	\$2	\$0	\$2	---	\$36	\$0	\$36	---
<b>Total Government Operations</b>	<b>\$186,064</b>	<b>\$184,745</b>	<b>\$1,318</b>	<b>0.7%</b>	<b>\$1,239,526</b>	<b>\$1,278,646</b>	<b>-\$39,121</b>	<b>-3.1%</b>
Property Tax Relief (4)	\$79,662	\$158,728	-\$79,067	-49.8%	\$500,718	\$499,313	\$1,406	0.3%
Debt Service	\$0	\$0	\$0	---	\$252,328	\$253,048	-\$720	-0.3%
<b>Total Other Disbursements</b>	<b>\$79,662</b>	<b>\$158,728</b>	<b>-\$79,067</b>	<b>-49.8%</b>	<b>\$753,046</b>	<b>\$752,360</b>	<b>\$685</b>	<b>0.1%</b>
<b>Total Program Disbursements</b>	<b>\$2,385,886</b>	<b>\$2,575,537</b>	<b>-\$189,651</b>	<b>-7.4%</b>	<b>\$11,290,185</b>	<b>\$11,769,032</b>	<b>-\$478,847</b>	<b>-4.1%</b>
<b>TRANSFERS</b>								
Budget Stabilization	\$0	\$0	\$0	---	\$394,034	\$394,034	\$0	0.0%
Other Transfers Out	\$0	\$0	\$0	---	\$296,828	\$325,113	-\$28,285	-8.7%
<b>Total Transfers Out</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>---</b>	<b>\$690,862</b>	<b>\$719,147</b>	<b>-\$28,285</b>	<b>-3.9%</b>
<b>TOTAL GRF USES</b>	<b>\$2,385,886</b>	<b>\$2,575,537</b>	<b>-\$189,651</b>	<b>-7.4%</b>	<b>\$11,981,046</b>	<b>\$12,488,179</b>	<b>-\$507,132</b>	<b>-4.1%</b>

(1) Includes Primary, Secondary, and Other Education.  
(2) Includes Department of Job and Family Services, exclusive of Medicaid, TANF, and General/Disability Assistance.  
(3) Includes Mental Health, Mental Retardation and Developmental Disabilities, and Other Human Services.  
(4) Includes property tax rollbacks, homestead exemption, and tangible property tax exemption.

\* August 2006 estimates of the Office of Budget and Management.  
Detail may not sum to total due to rounding.